TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE Transcriber's Office FLOOR DEBATE

March 11, 2005 LB 71

some sense in terms of applying the subsidy to those who need the subsidy most? I mean, I don't...

SENATOR WEHRBEIN: The interest rate subsidy in this case, yes.

SENATOR BEUTLER: Pardon me?

SENATOR WEHRBEIN: The interest rate subsidy in this case.

SENATOR BEUTLER: Yeah. It seems to me isn't there a pretty good argument that...I mean, I understand, although I didn't see in the amendment anywhere, and correct me if I'm wrong, Senator Mines, but I didn't see anything that directed NIFA to look to the most needy first and to proceed up the food chain to those producers who are already doing well. And let me redirect that question to you, Senator Mines. Is there anything in there that directs NIFA to allocate funds first in favor of those that are more in need of the subsidy?

SENATOR CUDABACK: Senator Mines, would you...

SENATOR MINES: Thank you, Mr. President. Senator, no, there is not; however, the fail-safe, if you will, in that process would be the board itself, which administers those funds. You would...again, I don't know for sure. I would hope that they do funnel funds to the most needy first and it progresses up the line, but I can't tell you they do.

SENATOR BEUTLER: Senator Wehrbein, let me go back to you again.

SENATOR CUDABACK: Senator Wehrbein, would you yield?

SENATOR BEUTLER: My problem here, to a certain extent, is that I don't know how to effectively...I don't know what increase in the cap effectively reestablishes that policy debate that took place some time ago in this Legislature that decided that there would be a \$250,000 cap at that time. You know, somebody, we need more information or something. But if this cap were doubled, for example, do you think that would be roughly equivalent to avoiding on Select File here, shortly before noon, in a constricted time period, avoid a wide-open debate on